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## A kid bro in Spire's shadow



### DEVELOPMENT | Carley floats idea for hotel tower in Streeterville

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A developer is showing plans for a 100-story hotel and residential tower for Streeterville that, if built, would look like a little brother of the proposed Chicago Spire.

Christopher Carley, chairman of Fordham Co., wants the building placed north of the Sheraton Chicago hotel that's along the Chicago River. Carley bought the site during the summer and has formed a partnership with another Chicago developer of note, Michael Reschke.

At about 1,100 feet, the building would be shorter than such skyline titans as the John Hancock Center or even the new Trump Tower. But it would command attention and be only a couple of blocks from the proposed spire, a 2,000-foot composition of celebrity architect Santiago Calatrava.

Whether the spire or Carley's building can be completed is up for debate, but the projects have more than a neighborhood in common. Carley used to own the spire property along Lake Shore Drive and interested Calatrava in the site before being bought out for his trouble.

For the new site, Carley said he's appropriated some ideas from his attempt at the Calatrava deal. Carley wants a building that's about half condominiums, 300 units, and half hotel, 325 rooms.

Waldorf-Astoria, a Hilton Hotels Corp. brand, has agreed to run the hotel as part of a limited national expansion of its legendary Manhattan name. Other Waldorf-Astorias are planned or under construction in Beverly Hills, Calif., and Orlando, Fla.

While decidedly upscale, the Carley site has more limited ambitions than the spire. The spire's developer is using Calatrava's reputation to market the units internationally and the prices could start at \$1,200 a square foot.

Carley said his sales will come locally, and he's aiming for around \$800 a square foot, still near the top for the market.

His architect is Chicago-based DeStefano & Partners, which got instructions not to imitate the spire but to give it a "tip of the cap," as Carley put it. The result was a building that toward the bottom has a conventional square shape but sharpens to a scalpel at the top.

Citing the long-term nature of the project, Carley said he's not overly worried about the steep slowdown in housing. "The market's down now, but that's not a bad time to plan something like this. I'd rather ride the market on its way up," he said.

Construction could start in early 2009 and last three years, he said. Timetables depend on advance sales.

First he needs zoning approval from the city, and that necessitates raising support from community groups in a construction-weary neighborhood. Also, downtown's freshman alderman, Brendan Reilly (42nd), has proven himself willing to oppose developers.

Complicating the zoning issue is another new building slated for the same 2.2-acre block. Hanover Co., a Houston firm, is seeking authority to build a condo tower of about 48 stories on Illinois Street between Park Drive and New Street.

Between the two buildings would be a landscaped area open to the public, Carley said.

His argument for building tall rests on the "thin is in" ethic that has taken hold in Chicago planning circles and with Mayor Daley. It's a belief that tall, skinny buildings block fewer views and less light than a shorter building containing the same square footage.

Carley said he will show his plans next week to the Streeterville Organization of Active Residents, the area's leading civic group.

SOAR's president, Gail Spreen, said height alone would not elicit objections from the group. It's main concern, she said, would be how the building works at the ground level and its impact on pedestrian and auto traffic.

Spreen, however, criticized the design of the Hanover project by Chicago firm Solomon Cordwell Buenz. She said the developers want a 125-foot concrete parking structure on Illinois that she likened to "ugly buildings that have gone up in River North."

The block should be planned as a whole, with allowances for open space and improvements for the neighboring Ogden Plaza, Spreen said.

"We don't want to settle for anything less than fantastic architecture," she said. A Hanover executive couldn't be reached.

Reschke is chairman of Prime Group Inc. and represented Waldorf-Astoria in the partnership with Carley. Reschke has a minority stake in the venture, Carley said.